

SUNNINGDALE TECH LTD.
(Company Registration No.: 199508621R)
(Incorporated in the Republic of Singapore)
(the "**Company**")

ANNOUNCEMENT

**RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED**

1. INTRODUCTION

The board of directors of the Company (the "**Board**") refers to the announcement dated 9 November 2020 (the "**Joint Announcement**") issued by the Company and Sunrise Technology Investment Holding Pte. Ltd. (the "**Offeror**"), in relation to the proposed acquisition (the "**Acquisition**") of all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than the Shares that Mr Koh Boon Hwee has a direct or deemed interest in, by the Offeror, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

2. RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

Further to the Joint Announcement, an application was made to seek approval-in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the proposed delisting of the Company from the Official List of the SGX-ST upon the Scheme becoming effective and binding in accordance with its terms.

The Board wishes to announce that the SGX-ST has advised that it has no objection to the delisting of the Company from the Official List of the SGX-ST, subject to:

- (a) an unqualified opinion from an independent financial adviser that the financial terms of the Scheme are fair and reasonable to the Scheme Shareholders; and
- (b) the Scheme becoming effective.

The above decision of the SGX-ST is not to be taken as an indication of the merits of the delisting of the Company from the Official List of the SGX-ST upon completion of the Scheme.

The Scheme Document containing full details of the Scheme (including the recommendation of the Non-conflicted Directors along with the advice of Provenance Capital Pte. Ltd., being the IFA) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to Scheme Shareholders in due course.

In the meantime, Scheme Shareholders are advised to refrain from taking any action in relation to their Scheme Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Non-conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Khoo Boo Hor
Executive Director & Chief Executive Officer
26 January 2021